

Parvati Sweetners And Power Limited

Registered Office: Hall No. 2. Shopping Complex, Gomantika Parisar, Jawahar Chowk,
Bhopal- 462003 (MP) Ph. No. 0755 – 4236666, Email: info@parvatisweetners.com

Date: 14th February, 2020

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 541347

Symbol: PARVATI

ISIN: INE295Z01015

Dear Sir(s),

Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

This is to inform you that Board of Directors of the Company, in their meeting held today i.e. Friday, February 14, 2020 at the registered office of the Company have considered & approved, inter alia, the following business(s):

1. **Approval of Unaudited Financial results** - The Un-audited Standalone financial results of the company along with the Limited Review Report for the third quarter ended December 31st, 2019 issued by M/s Khare Pamecha & Co., Statutory Auditors of the Company.-
ANNEXURE -I

2. **Resignation of Independent Director** - Mr. Manvendra Mohan Kanoongo (DIN- 01851481) has resigned from the position of Independent director of the Company with effect from 14/02/2020 due to personal reasons and preoccupation. The Board hereby accepts the resignation of Mr. Manvendra Mohan Kanoongo as Independent Director in the Company. Accordingly, Mr. Manvendra Mohan Kanoongo has ceased to be Independent Director of the Company and as the member of the Committees.

Relevant details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015 for the cessation of director are enclosed herewith as- **ANNEXURE II**

3. **Appointment of Independent Director-** The Board has considered & approved the appointment of Mr. Vinod Kumar Mudgal (DIN- 08698885) as an Additional Independent Director of the Company for a period of 5 years with effect from 14th February 2020 subject to the approval of members in ensuing General Meeting.



CIN: L15421MP2011PLC027287
GSTIN: 23AAGCP3350D1ZW

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Relevant details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015 for the appointment of director are enclosed herewith as- ANNEXURE III.

4. Change in Constitution of Committees-Due to the change in directorship of the company, the Board has also considered and approved the change in composition of Committees - ANNEXURE IV.
5. The Board considered and approved the revision in Materiality Policy of the Company pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereof. The policy is annexed hereto as ANNEXURE V.
6. Pursuant to Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015, IT IS to inform, that the Board of Directors of the Company has approved and adopted the amended "Code of Internal Procedures and Conduct to Regulate, Monitor and Report of Trading By Insiders" in pursuance of SEBI (prohibition of Insider Trading) Amendment Regulations, 2018 and amendments thereof. The policy is annexed hereto as ANNEXURE VI

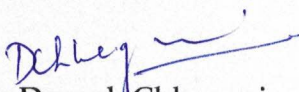
The Board Meeting commenced at 04:00 P.M (IST) & concluded at 08:10 P.M (IST)

We request you to kindly take the above information on records & disseminate the same.

Thanking you

Yours faithfully,

For Parvati Sweetners and Power Limited


Deepak Chhugani
Company Secretary





Khare Pamecha & Co

Chartered Accountants

Limited Review Report on Standalone Financial Results

To the Board of Directors of Parvati Sweetners & Power Ltd.

Introduction

We have reviewed Standalone Unaudited Financial Results for the Quarter ended on 31st December 2019 of Parvati Sweetners & Power Ltd. (the company), which has been reviewed by the audit committee and approved by the Board of Directors. Management is responsible for the preparation and presentation of the said Statement in accordance with applicable Accounting Standards (Ind-AS) and other recognized accounting practices and policies. Our responsibility is to express a conclusion on the said of the Statement based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For Khare Pamecha & Co. (FRN 006067C)

Chartered Accountants

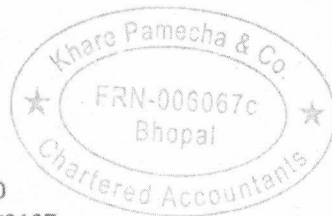
CA Bhupendra Sharma

M.No.409124

Place: Bhopal

Date: 14th February 2020

UDIN: 20409124AAAABK3127



Parvati Sweetners and Power Limited

Regd. off.: Hall No. 2, Shopping Complex, Gomantika Parisar, Jawahar Chowk, Bhopal- 462003

CIN : L15421MP2011PLC027287

Statement of Standalone Unaudited Financial Results for the Quarter and period ended as on 31st December, 2019

(Rs. in Lakhs)

Particulars	Quarter Ended			Standalone Half Year Ended		Standalone Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for nine months ended	Year to date figures for nine months ended	Previous year ended
	31-12-2019 Unaudited	30-09-2019 Unaudited	31-12-2018 Unaudited	31-12-2019 Unaudited	31-12-2018 Unaudited	31-03-2019 Audited
1. Revenue from operations	818.72	667.08	798.97	3585.12	4339.55	5968.71
2. Other income	2.96	1.79	2.02	6.22	15.28	15.41
3. Total Revenue (1 + 2)	821.68	668.87	800.99	3591.34	4354.83	5984.12
4. Expenses						
Cost of materials consumed	1740.47	13.97	330.41	1775.87	1033.83	4133.89
Changes in inventories of finished goods, work-in-progress and stock in trade	-1251.61	388.14	-189.92	988.37	2325.25	107.70
Employee benefits expense	30.46	18.93	63.59	62.89	123.98	206.88
Finance costs	35.92	36.85	52.34	130.82	236.04	312.86
Depreciation and amortisation expense	109.69	109.54	110.14	327.86	329.23	429.06
Other expenses	138.57	84.84	161.17	264.75	268.85	499.97
Total Expenses	803.50	652.27	527.73	3550.56	4317.18	5690.36
5. Profit before exceptional item and tax (3 - 4)	18.17	16.60	273.26	40.78	37.65	293.76
6. Exceptional Item	0.00	0.00	0.00	0.00	0.00	0.00
7. Profit before tax (6-5)	18.17	16.60	273.26	40.78	37.65	293.76
8. Tax Expense						
(1) Current Tax	0.00	0.00	-19.82	0.00	-19.82	-19.82
(2) Deferred Tax	3.99	5.41	13.60	14.53	36.08	308.37
9. Profit for the period (7-8)	14.18	11.19	279.48	26.25	21.39	5.21
10. Other comprehensive income						
A. Items that will not be reclassified to profit or loss						
-Remeasurement of net defined benefit obligation (net of taxes)	0.00	0.00	0.00	0.00	0.00	0.00
Total comprehensive income	14.18	11.19	279.48	26.25	21.39	5.21
11. Paid-up equity share capital (Face value per share of Re 5/- each)	3542.70	3542.70	3542.70	3542.70	3542.70	3542.70
13. Other Equity						2136.97
14. Earnings per equity share (not annualised for quarter)						
(1). Basic	0.02	0.02	0.39	0.04	0.03	0.01
(2). Diluted	0.02	0.02	0.39	0.04	0.03	0.01

Notes:

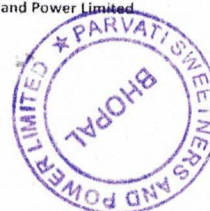
1. The statement of unaudited financial results for the quarter ended Dec 31, 2019 has been reviewed by the audit committee and approved by the board of directors at their respective meeting held on February 14, 2020. The statutory auditors of Parvati Sweetners and Power Limited ('the Company') have carried out limited review of above results in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015.

2. Figures of the previous periods have been regrouped and reclassified where ever necessary and feasible, in order to make them comparable.

3. The company is engaged in only one segment viz manufacturing of sugar, as such there is no separate reportable segment as per the Ind AS 108 Operating Segment.

For & on behalf of the Board of Directors
Parvati Sweetners and Power Limited

Poonam Chouksey
Director
DIN: 02110270



Place: Bhopal
Date : 14.02.2020



CIN: L15421MP2011PLC027287
GSTIN: 23AAGCP3350D1ZW

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ANNEXURE II

DETAILS OF THE DIRECTOR CEASED

S.No	<u>Details of Events</u>	<u>Information of such event(s) provided</u>
1	Name of Director	Mr. Manvendra Mohan Kanoongo
2	Reason for change viz appointment resignation, removal, death or otherwise	Resignation due to personal reasons & pre-occupation
3	Date of cessation	14.02.2020
4	Brief Profile	NA
5	Disclosure of relationship between director	NA

Date: 13.02.2020

To,

The Board of Directors,
Parvati Sweetners And Power Limited
Hall No.2, Gomantika Parisar, Jawahar Chowk
Bhopal(MP)

Sub: - Resignation from Directorship of the Company

Dear Sir,

I, Manvendra Mohan Kanoongo, Independent Director of the Company would like to bring to your kind notice that I am not interested to continue as the director of the Company. This is reference to above; I hereby present my resignation from the directorship of the Company due to my personal reasons and preoccupations.

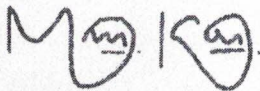
This is further to request you to please accept this resignation and also comply with the related formalities as per Companies Act, 2013 and do the needful.

I present the sincere good wishes to the company, its board and persons connected directly or indirectly with it.

Please acknowledge the same.

Thanking you,

Yours truly

Handwritten signature of Manvendra Mohan Kanoongo, consisting of the letters 'M' and 'K' with a stylized 'm' and 'an' respectively.

Manvendra Mohan Kanoongo



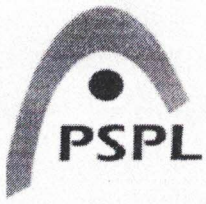
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ANNEXURE III

DETAILS OF THE DIRECTOR APPOINTED

S.No	<u>Details of Events</u>	<u>Information of such event(s) provided</u>
1	Name of Director	Mr. Vinod Kumar Mudgal
2	Reason for change viz appointment resignation, removal, death or otherwise	Due to the resignation of Mr. Manvendra Mohan Kanoongo from the Independent Directorship of the Company, Mr. Vinod Kumar Mudgal has been appointed as an additional Independent director
3	Date of Appointment	14.02.2020
4	Brief Profile	Mr. Vinod Kumar Mudgal is a Post Graduate in Science. He has vast knowledge & has more than 08 years of experience in mechanical engineering & medical sector
5	Disclosure of relationship between director	Mr. Vinod Kumar Mudgal is not related to any director or KMP & promoter of the Company.



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ANNEXURE IV

RE-COMPOSITION OF COMMITTEES (W.E.F.- 14/02/2020)

Audit Committee

S.No	<u>Change in Composition</u>	<u>Previous Composition</u>	<u>Designation</u>
1	No Change	Ashok Kumar Rai	Chairman
2	No Change	Vineet Richhariya	Member
3	No change	Poonam Chouksey	Member

Nomination & Remuneration Committee

S.No	<u>Change in Composition</u>	<u>Previous Composition</u>	<u>Designation</u>
1	No change	Vineet Richhariya	Chairman
2	No change	Kuldeep Mudgal	Member
3	No change	Poonam Chouksey	Member

Stakeholder Relationship Committee

S.No	<u>Change in Composition</u>	<u>Previous Composition</u>	<u>Designation</u>
1	Vinod Kumar Mudgal	Manvendra Mohan Kanoongo	Chairman
2	Kuldeep Mudgal	Kuldeep Mudgal	Member
3	Poonam Chouksey	Poonam Chouksey	Member

PARVATI SWEETNERS AND POWER LIMITED

POLICY ON DISCLOSURE OF MATERIALITY OF EVENTS / INFORMATION

[In terms of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

1. Statutory Mandate

The Board of Directors (The “**Board**”) of **Parvati Sweetners & Power Limited** (the “**Company**”/ “**PSPL**”) has adopted the following policy and procedures with regard to disclosure of material events which are necessary to be disclosed to the stock exchanges based on criteria as may be deemed necessary and has been adopted as part of this policy. The Board may review and amend this policy from time to time.

This Policy will be applicable to the Company with effect from the date of approval of Board of Directors in terms of Regulation 30 of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR**”).

2. Policy Objective and Scope

To determine the events and information which in the opinion of the Board are Material and needs to be disclosed to the Stock Exchanges.

The purpose of this document is to present a high level policy statement for PSPL regarding disclosure of material events / information in accordance with the provisions of LODR.

The policy intends to define PSPL’s policy on disclosure of events / information and to provide guidance to the Board of Directors, KMPs and other executives and staff working in PSPL in making decisions and undertakings and its responsibility about making public such events / information which may materially affect the performance of the company and thereby the share price of the Company.

The policy is framed for the purpose of systematic identification, categorization, review, disclosure and updating of website, the details of information / events which are considered material or which may have a bearing on the performance of the Company and which may materially affect the share price of the company.

All the Words and expressions used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under LODR and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued there under and as amended from time to time.

3. Definitions

“**Audit Committee or Committee**” means Audit Committee constituted by the Board of Directors of the Company, from time to time under the provisions of SEBI (LODR) Regulations, 2015, and / or the Companies Act, 2013.

“Board of Directors or Board” means the Board of Directors of PARVATI SWEETNERS AND POWER LIMITED, as constituted from time to time.

“Company” means a Company incorporated under the Companies Act, 2013 or under any other act prior to or after Companies Act, 2013.

“Independent Director” means an independent director as defined in Sub section 47 of Section 2 of Companies Act 2013.

“Policy” means Policy on Disclosure of Material Events / information.

“Material Events” are those that are specified in Para A of Part A of Schedule III of the LODR.

“Other Events” are those as may be decided by the Board from time to time and in accordance with Para B of Part A of Schedule III, as specified in sub-regulation (4) of LODR.

“LODR” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

“Key Managerial Personnel” (KMP) of the Company means an key managerial personnel as defined in Sub section 51 of Section 2 of Companies Act 2013.

4. Policy

Either based on the recommendation of the Audit Committee or Directors on suo-moto, the Board of Directors of the Company shall determine the events which are classified under different categories to be material and / or other events having a bearing on the performance of the Company and on the share price of the Company, which needs to be disclosed to the stock exchanges as per the time span specified against each category.

CATEGORY A

Events considered Material in view of the Board of Directors which needs to be disclosed to the stock exchanges within 24 hours of the decision taken at the Board Meeting are:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.

Explanation - For the purpose of this sub-para, the word 'acquisition' shall mean,-

- (i) Acquiring control, whether directly or indirectly; or,
- (ii) Acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -
 - (a) The listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - (b) There has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.

2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
3. Revision in Rating(s).
4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
 - (i) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
 - (ii) any cancellation of dividend with reasons thereof;
 - (iii) the decision on buyback of securities;
 - (iv) the decision with respect to fund raising proposed to be undertaken
 - (v) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - (vi) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
 - (vii) short particulars of any other alterations of capital, including calls;
 - (viii) financial results;
 - (ix) Decision on voluntary delisting by the listed entity from stock exchange(s).
5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty (ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
6. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer.
8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.
12. Proceedings of Annual and extraordinary general meetings of the listed entity.
13. Amendments to memorandum and articles of association of listed entity, in brief.

14. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

Note: If the Management is not in a position to inform the stock exchange within 24 hours of the decision taken at the Board Meeting, then it shall inform the stock exchange as soon as it is possible with an explanation as to the reason for delay in disclosing the said information.

CATEGORY B

Miscellaneous Events / Decisions not considered Material in view of the Board of Directors, which however, needs to be disclosed to the stock exchanges as soon as possible when the necessary information is ready to be publicised which are:

1. Capacity addition or new product launch.
2. Agreements for loan not in the normal course of business.
3. Disruption of operation of any one or more units due to natural calamity.
4. Effects arising out of change in regulatory framework applicable to the listed entity.
5. Options to purchase securities including ESOP/ESPS scheme
6. Giving of guarantees or indemnity or becoming a surety for any third party
7. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
8. KMPs of the Company who would consider that it is necessary for the holders of the securities of the listed entity to appraise its position and to avoid the establishment of a false market.
9. The Board may in its discretion also authorise the KMPs to disclose such events, information or material that in its wisdom may be necessary for the Members of the exchange to know the information.

5. Criteria for disclosure of events / information

1. The omission of an event or information which would likely to result in discontinuity or alteration of event or information already made available publicly.
2. The omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date;
3. In case where the criteria of an event / information does not fall in the categories mentioned above, but still in the opinion of the board of directors considered material.

6. Authority for determination of Materiality of events / information

The Key Managerial Personnel (KMPs) consisting of the Managing / Whole-time Director, Chief Financial Officer and the Company Secretary are hereby jointly and severally authorised to determine whether the event / information is material or not and in turn about its time line for disclosure based on the category of information as specified above to

the stock exchanges, subject to such information being placed prior to or at the immediate Board Meeting held after the said information being made public.

7. Website Updating / Update to stock exchanges

The Company shall update all disclosures made under the regulations to the stock exchanges in its website and shall be continued to be hosted in the website for a minimum period of five years and thereafter archived as per the document retention policy of the Company.

8. Disaster Preparedness

PSPL maintains a Business Continuity Plan (BCP) designed to ensure safety of staff as well as members of the general public, safeguard the documents and records pertaining to all material / non-material events and information which would enable to return to normal operations with minimal disruption. Detailed procedures for responding to an incident are part of the BCP.

In the event of major incident, the first priority is the safety of the people, followed by immediate action to rescue or prevent further damage to the records. Depending on the immediate threat, emergency response and recovery actions will take priority over all other Company activities.

The Company has made appropriate provision for the backup of its digital collections, including the provision of offsite security copies. The backup copies are actively maintained to ensure their continued viability. The Company's BCP ensures that the digital collections and technical infrastructure required to manage and access them can be restored in the event of an emergency.

9. Disclosure of events / information on Subsidiaries

The KMPs of the company jointly and severally in consultation with the Board of Directors shall disclose such events / information about its subsidiary which are considered material in nature and whose disclosure is likely to materially affect the share price of the Company.

10. Authorisation to KMPs to suo moto accept / deny reported event or information

The Key Managerial Personnel (KMPs) consisting of the Managing / Whole-time Director, Chief Financial Officer and the Company Secretary are hereby jointly and severally authorised to suo moto accept / deny any report event or information, which has been unauthorised made public by media or by any other means including but not limited to electronic means. They are further authorised to respond to the rumours amongst the general public, which has no basis or documentation, in a way which best protects the interests of the Company. Such action taken by the KMPs shall however, be brought to the attention of the Board of Directors at its immediately subsequent meeting.

11. Compliance Officer

The Compliance Officer for the Purpose of complying with the provisions of LODR shall be the Company Secretary of the Company.

12. Policy Review

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors.

13. Board's Approval

This policy was approved by the Board of Directors at its meeting held on the date of approval of Board of Directors.

PARVATI SWEETNERS AND POWER LIMITED

Annexure-VI

CODE OF INTERNAL PROCEDURES AND CONDUCT TO REGULATE, MONITOR AND REPORT OF TRADING BY INSIDERS

PARVATI SWEETNERS AND POWER LIMITED

1. Definitions

“Act” means the Securities and Exchange Board of India Act, 1992.

“Board” means the Board of Directors of the Company.

“Code” or “Code of Conduct” shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of ‘PARVATI SWEETNERS AND POWER LIMITED’ as amended from time to time.

“Company” means ‘PARVATI SWEETNERS AND POWER LIMITED’.

"Compliance Officer" means Company Secretary or any senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who is designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.

“financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows

“Connected Person” means:

- (i) any person who is or has during the six months prior to the concerned act been associated with a company,, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,
 - (a) an immediate relative of connected persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or

PARVATI SWEETNERS AND POWER LIMITED

(g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or

(h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or

(i) a banker of the Company; or

(j) a concern, firm, trust, hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

“Dealing in Securities” means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.

Designated Person(s) shall include:

(i) Promoters and members of Promoter Group

(ii) Members of the Board of Directors of the Company

(iii) CEO or Managing Director, Whole Time Director, Company Secretary, CFO of the Company

(iv) every employee in the grade of Assistant General Managers and above;

(v) any employee in the finance, accounts, secretarial and legal department as may be informed by the Compliance Officer and/or determined by the Board of Directors of the Company; and

(vi) any other person as may be informed by the Compliance Officer and/or determined by the Board of Directors of the Company and from time to time.

“Director” means a member of the Board of Directors of the Company.

“Employee” means every employee of the Company including the Directors in the employment of the Company.

“Generally available Information” means information that is accessible to the public on a non-discriminatory basis.

“Holding period” shall have the meaning provided in clause 6.1 (v) herein.

“Immediate Relative” means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities of the Company.

“Insider” means any person who is,

a. a connected person; or

b. in possession of or having access to unpublished price sensitive information of the Company.

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"Key Managerial Person" means a person as defined in Section 2(51) of the Companies Act, 2013.

"Legitimate Purposes" shall mean sharing of UPSI in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

1. Promoters of the Company
2. Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor as applicable)
3. Staff Members of the Audit firm/team conducting the Audit
4. Collaborators
5. Lenders
6. Customers
7. Suppliers
8. Merchant Bankers
9. Legal Advisors
10. Insolvency Professionals
11. Consultants
12. Any other advisors/consultants/partners
13. Any other person with whom UPSI is shared

"Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof:

"promoter group" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

"proposed to be listed" shall include securities of an unlisted company:

- (i) if such unlisted company has filed offer documents or other documents, as the case may be, with the Board, stock exchange(s) or registrar of companies in connection with the listing; or
- (ii) if such unlisted company is getting listed pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013;

"Regulations" shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

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“**Specified Persons**” means the Directors, officers, Connected Persons, the insiders, the Designated Employees and the Promoters and immediate relatives and any person designated as such by the Board of Directors.

"**Takeover regulations**" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

"**Trading**" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities of the Company, and "trade" shall be construed accordingly

"**Trading Day**" means a day on which the recognized stock exchanges are open for trading;

“**Unpublished Price Sensitive Information**” means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel;

Words and expressions used and not defined in this code but defined in the Regulations, Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made there under shall have the meanings respectively assigned to them in those legislation.

2. Role of Compliance Officer

The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors but not less than once in a year.

The Compliance Officer shall assist all Employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018 and the Company's Code of Conduct.

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3. Preservation of "Price Sensitive Information"

All information shall be handled within the Company on a need-to-know basis and no Unpublished Price Sensitive Information relating to the Company or its Securities shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

Any person in receipt of unpublished price sensitive information pursuant to a legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction which:

- entails an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
- not attracting the obligation to make an open offer under the takeover regulations but where the Board is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.

However, the Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose of furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information

The board of directors shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.

Need to Know:

- (i) "need to know" basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- (ii) All /un published price sensitive information directly received by any Employee should immediately be reported to the Compliance Officer.

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Limited access to confidential information Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.

4. Prevention of misuse of “Unpublished Price Sensitive Information”

Employees, Specified Persons and any other persons designated as such on the basis of their functional role in the Company, who in their opinion can come into possession of Unpublished Price Sensitive Information and have a propensity to generate such information (“**designated persons**”), shall be governed by an internal code of conduct governing dealing in securities of the Company.

Trading Plan

An insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

Trading Plan shall:

- (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of such financial results;
- (iii) entail trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail trading in securities of the Company for market abuse.

The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan and trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities of the Company outside the scope of the trading plan.

However, the implementation of the trading plan shall not commence, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive

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information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan in such cases shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities of the Company that are covered by the trading plan are listed.

5. Trading Window and Window Closure

(i) The trading period, i.e. the trading period of the stock exchanges, called 'trading window', is available for trading in the Company's securities.

(ii) With respect to disclosure of financial results: Trading restriction period can be made applicable from the end of every quarter till 48 hours after the declaration of financial results. Further the period beginning 7 (Seven) days before the date of meeting of the Board of Directors for consideration of all matters (other than financial results) which are deemed to be 'unpublished price sensitive information' and ending 48 hours after the decision taken by the Board of Directors at such meeting becomes generally available; or such other period as may be notified by the 'Compliance Officer' from time to time, under the authority of Managing Director.

(iii) When the trading window is closed, the Specified Persons shall not trade in the Company's securities in such period.

(iv) All Specified Persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, as referred to in Point No. (ii) above or during any other period as may be specified by the Company from time to time.

(vi) In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading is closed.

The Compliance Officer shall intimate the closure of trading window to all the designated persons of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities of the Company to which such unpublished price sensitive information relates.

The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window,

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however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

5.4 The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

6 Pre- clearance of trades

All Specified Persons, who intend to trade in the securities of the Company when the trading window is opened and if the value of the proposed trades is above 50,000 shares or up to Rs. 10 Lakhs (market value) or 1% of total shareholding, whichever is less, should get the transaction pre-cleared by Compliance Officer. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not trade. The pre-clearing procedure shall be hereunder:

(i) An application may be made in the prescribed Form (Annexure 1) to the Compliance officer indicating the estimated number of securities of the Company that the Specified Person intends to deal in, the details as to the depository with which he has a security account, the details as to the securities of the Company in such depository mode and such other details as may be required by any rule made by the company in this behalf.

(ii) An undertaking in format as provided in Annexure 2 shall be executed in favour of the Company by such Specified Person incorporating, *inter alia*, the following clauses, as may be applicable:

(a) That the Specified Person does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.

(b) That in case the Specified Person has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.

(c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time. (d) That he/she has made a full and true disclosure in the matter.

(iii) All Specified Persons and their immediate relatives shall execute their trade order in respect of securities of the Company within 7 trading days after the approval of pre-clearance is given. The approval of preclearance application shall be in form as provided in Annexure 3 hereto. The Specified Person shall file within 2 (two) days of the execution of the trade order, the details of such deal with the Compliance Officer in the prescribed form (Annexure 4). In case the transaction is not undertaken, a report to that effect shall be filed in format provided in Annexure 4.

(iv) If the order is not executed within seven trade days after the approval is given, the employee/director must pre-clear the transaction again.

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(v) All Specified Persons who buy or sell any number of shares of the Company shall not enter into an opposite/contra transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Specified Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

In case of subscription in the primary market (initial public offers), the Specified Persons shall hold their investments for a minimum period of 30 days (“**holding period**”). The holding period would commence when the securities of the Company are actually allotted.

(vi) The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

7 Leak/Suspected Leak of Unpublished Price Sensitive Information

The Board has formulated written policy for initiating appropriate inquiries on becoming aware of leak/suspected leak of unpublished price sensitive information (**Annexure– A**).

8 Other Restrictions

The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

The disclosures of trading in securities of the Company shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code, provided trading in derivatives of such securities is permitted under the law which is applicable and for the time being in force.

The disclosures made under this Code shall be maintained for a period of five years.

9 Reporting Requirements for transactions in securities of the Company Initial Disclosure

Every promoter, member of the promoter group, Key Managerial Personnel and Director of Company, within thirty days of these regulations taking effect, shall disclose to the Company the details of all holdings in securities of the Company held by them as on the date the Regulations come into effect, including the statement of holdings of dependent family members in the such form as may be prescribed for this purpose under the Regulations from time to time.

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Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter or member of the promoter group shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter. Such disclosures shall be in such form as may be prescribed for this purpose under the Regulations from time to time.

Continual Disclosure

Every promoter, or member of the promoter group, designated person and director of the Company shall disclose to the Company, in such form as may be prescribed for this purpose under the Regulations from time to time, the number of such securities of the Company acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rupees Ten Lakhs (Rs. 10,00,000).

The disclosure shall be made within two trading days of receipt of the disclosure or from becoming aware of such information.

10 Disclosure by the Company to the Stock Exchange(s)

Within 2 days of the receipt of disclosure under Clause 8.3, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.

The Compliance officer shall maintain records, in the appropriate form as may be prescribed under the Regulations from time to time, of all the declarations given by the Employees, officers and Specified Persons for a minimum period of five years.

11 Disclosure by Designated Persons to company

Designated Persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:

- (a) Immediate relatives
- (b) Persons with whom such designated person(s) shares a material financial relationship
- (c) Phone, mobile and cell numbers which are used by them
- (d) Educational institutions from which designated persons are graduated (One-time basis)
- (e) Names of past employers of designated persons (One-time basis)

12 Dissemination of Price Sensitive Information

No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the Company.

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Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors

- Only public information to be provided.
- At least two Company representatives be present at meetings with analysts, media persons and institutional investors.
- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before any response divulging such information is given.
- Simultaneous release of information after every such meet.

13 Penalty for contravention of the code of conduct

Every officer, Employees and Specified Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).

Any officer, Employee or Specified Person who trades in securities of the Company or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company.

Every officer, Employee or Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.

The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 or any modifications thereof.

14. CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

The CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION to be followed in the Company is provided in the Annexure B.

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Annexure- A

POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)

[Under Regulation 9A of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]

1. Introduction

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 has mandated every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

In this regard, Board of Directors of PARVATI SWEETNERS AND POWER LIMITED has laid down this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information (‘the policy’), for adoption.

2. Objectives

- (i) To strengthen the internal control system to prevent leak of UPSI.
- (ii) To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, which originates from within the company and which affects the market price of the Company as well as loss of reputation and investors’ / financiers’ confidence in the company.
- (iii) To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee(s) & Designated Persons with any person, firm, Company or Body Corporate.
- (iv) To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India (“SEBI”) if required.
- (v) To penalize any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy.

3. Scope

The Company endeavors to preserve the confidentiality of un-published price sensitive information (UPSI) and to prevent misuse of such information. The Company shall strive to restrict and prohibit the practice of sharing of UPSI which originates from within the company by any promoter, director, key managerial person, Insider, employee, designated person, support staff or any other known or un-know person(s) with any un-authorized person which affects the market price of the Company as well as causes loss of reputation and investors’ / financiers confidence in the Company.

4. Definitions

(i) Chief Investor Relations Officer (“CIO”) shall mean the Compliance of the Company appointed by the Board of Director under Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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(ii) **Leak of UPSI** shall mean communication of information which is / shall be UPSI by any Insider, Employee & Designated Persons or any other known or unknown person to any person other than a person(s) authorized by the Board after following the due process prescribed in this behalf in the Code of Practices Fair Disclosure of the Company and /or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

(iii) **Support Staff** shall include IT staff or secretarial staff who have access to unpublished price sensitive information.

(iv) **Un-published Price Sensitive Information ("UPSI")** shall mean any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following:

- a) Periodical financial results of the Company;
- b) Intended declaration of dividends (Interim and Final);
- c) Change in capital structure i.e. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company's shares;
- d) Mergers, De-mergers, Amalgamation, Acquisitions, De-listing of Securities, Scheme of Arrangement or Takeover, disposals, spin off or selling division of whole or substantially whole of the undertaking and expansion of business and such other transactions;
- e) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- f) Changes in key managerial personnel;

5. Mechanism for prevention of insider trading.

The Board of Director of the company have put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent insider trading.

The internal controls shall include the following:

- a) all employees who have access to UPSI are identified as designated employee;
- b) all the UPSI shall be identified and its confidentiality shall be maintained as per the requirements of these regulations;
- c) adequate restrictions shall be placed on communication or procurement of UPSI as required by these regulations;
- d) lists of all employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- e) all other relevant requirements specified under these regulations shall be complied with;
- f) periodic process review to evaluate effectiveness of such internal controls.

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The Audit Committee of company review the compliances with the provisions of these regulations at least once in a financial year and will verify that the systems for internal control are adequate and are operating effectively.

The company have a whistle-blower policy and make employees aware of such policy to enable employees to report instances of leak of UPSI.

6. Disclosure of actual of suspected leak of UPSI to stock exchanges:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO shall ensure that the same shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed in the format as set out in "Annexure- A1" to this policy.

7. Report Of Actual Of Suspected Leak Of UPSI To SEBI

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to the SEBI in the format as set out in "Annexure- A2" to this policy.

8. Constitution of Enquiry Committee

The Board of Director of the Company and/or CIO is in the opinion that whenever there is any actual or suspected leak of UPSI, the Board of Directors or any person authorized by the board in this behalf, shall constitute a committee to be called as "Enquiry Committee". The Enquiry Committee shall consist of minimum 3 (three) Members who shall be Directors and any other officer of the Company as may be mutually decided by the members of the Committee.

9. Procedure For Enquiry In Case of Leak of UPSI:

On becoming aware of suo moto or otherwise, of actual or suspected leak of Unpublished Price Sensitive Information of the Company by any promoter, director, key managerial person, Insider, employee, designated person, support staff or any other known or un- know person, the CIO after informing the same to the Managing Director or any other officer of the Company, shall follow the below mentioned procedure in order to enquire and/or investigate the matter to ensure- :

(a) Preliminary Enquiry:

Preliminary enquiry is a fact- finding exercise. The object of preliminary enquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark on any disciplinary action.

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The Enquiry Committee and/or authorize any person(s), as it may deem fit, to initiate/conduct an enquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

(b) Report of Preliminary Enquiry to the Enquiry Committee:

The Person(s) appointed/authorized to enquire the matter of actual or suspected leak of UPSI submit his/her report to the Enquiry Committee/Board of Directors within 10 days from the date of his appointment on this behalf.

(c) Disciplinary Action:

The Disciplinary action(s) shall include, wage freeze, suspension, recovery, termination of employment contract/agreement etc., as may be decided by the Members of the Committee/Board.

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Annexure- A

FORMAT FOR INTIMATION OF ACTUAL OR SUSPECTED LEAK OF UPSI TO THE STOCK EXCHANGES

To
Stock Exchange(s)
Address:
xxxxxx

Dear Sir / Madam,

Sub: Intimation of actual or suspected leak of UPSI pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Name of Offender, if known	
Name of Organization	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company?	Yes/No
If yes, narration of the same	

Thanking you,
Yours faithfully
For PARVATI SWEETNERS AND POWER LIMITED

Compliance Officer/Authorized Signatory

PARVATI SWEETNERS AND POWER LIMITED

Annexure- A2

FORMAT FOR REPORTING ACTUAL OR SUSPECTED LEAK OF UPSI TO THE SEBI

To,
Securities and Exchange Board of India (SEBI)
Address:
xxxxxxx

Dear Sir / Madam,

Sub: Report of actual or suspected leak of UPSI pursuant to regulation 9A (5) of (Prohibition of Insider Trading) (Amendment) Regulations, 2018 Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows:

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows:

Name of Offender, if known	
Name of Organization	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company?	Yes/No
If yes, narration of the same	

Request you to kindly take the aforementioned on your records.

Thanking you,
Yours faithfully
For PARVATI SWEETNERS AND POWER LIMITED

Compliance Officer

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ANNEXURE -B

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Pursuant to Regulation 8(1) & Schedule A of SEBI (Prohibition of Insider Trading)
(Amendment) Regulations, 2018]

(This amended code will be effective from 01st April, 2019. The code shall also be uploaded on the website of the Company)

INTRODUCTION

This Code is made pursuant to Regulation 8(1) & Schedule-A of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

OBJECTIVE

The objective of this Code is to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

DEFINITIONS

Un- published Price Sensitive Information ("UPSI") shall mean any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following:

- a) Periodical financial results of the Company;
- b) Intended declaration of dividends (Interim and Final);
- c) Change in capital structure i.e. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company's shares;
- d) Mergers, De-mergers, Amalgamation, Acquisitions, De-listing of Securities, Scheme of Arrangement or Takeover, disposals, spin off or selling division of whole or substantially whole of the undertaking and expansion of business and such other transactions;
- e) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- f) Changes in key managerial personnel;

PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UPSI

The following Principles of Fair Disclosure for the purposes of "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" is adopted by the by the Board of Directors PARVATI SWEETNERS AND POWER LIMITED.:

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- a) The Company shall promptly disclose to the public "unpublished price sensitive information" (UPSI) that would impact price discovery, no sooner than such credible & concrete information comes into being.
- b) The Company shall ensure that information shared with analysts and research personnel is not UPSI.
- c) The Company shall uniformly & universally disseminate information (UPSI) and avoid selective disclosure.
- d) The Company shall promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise, to make such information generally available to all/public.
- e) The Company shall render appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities, if any.
- f) The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on its official website, in order to ensure official confirmation and documentation of disclosures made.
- g) The Company shall handle all UPSI on a need-to-know basis.

DETERMINATION LEGITIMATE PURPOSE

The Unpublished price sensitive information can be shared in the ordinary course of business as an exception by an Insider for Legitimate purposes as per its "Policy for determination of Legitimate Purposes" (**Annexure- B1**), provided it is not shared to evade or circumvent the prohibition under this Regulation.

CODE OF CONDUCT

The Company shall adhere to the prescribed standards for code of conduct to regulate, monitor and report trading by insiders, designated employees and all other applicable persons and entities.

CHIEF INVESTOR RELATIONS OFFICER

The Compliance Officer of the Company, has been designated / called as "Chief Investor Relations Officer" to deal with dissemination of information and disclosure of unpublished price sensitive information.

PARVATI SWEETNERS AND POWER LIMITED

AMENDMENT

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code.

In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code.

The Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges.

PARVATI SWEETNERS AND POWER LIMITED

Annexure– B1

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]

1. INTRODUCTION

This Policy, as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy".

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

2. OBJECTIVE

The objective of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

3. DEFINITION

a) "Legitimate Purposes" shall mean sharing of UPSI in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

1. Promoters of the Company
2. Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor as applicable)
3. Staff Members of the Audit firm/team conducting the Audit
4. Collaborators
5. Lenders
6. Customers
7. Suppliers
8. Merchant Bankers
9. Legal Advisors
10. Insolvency Professionals
11. Consultants
12. Any other advisors/consultants/partners
13. Any other person with whom UPSI is shared

b) "Insider"- Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purpose of these regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

PARVATI SWEETNERS AND POWER LIMITED

4. DIGITAL DATABASE

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

5. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

The board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information

6. AMENDMENT

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code.

-In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code.

The Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges.

PARVATI SWEETNERS AND POWER LIMITED

ANNEXURE 1

SPECIMEN OF APPLICATION FOR PRE- CLEARANCE OF TRADE IN SECURITIES OF THE COMPANY

Date:

To,

The Compliance Officer,

PARVATI SWEETNERS AND POWER LIMITED,

Bhopal

Dear Sir/Madam,

Application for Pre- clearance of proposed trade in securities of the Company

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 or any modification thereof and the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders, I seek approval to purchase / sale / subscription of _____ (Securities) of the Company as per details given below:

1	Name of the applicant	
2	Designation	
3	Number of securities held as on date	
4	Folio No. / DP ID / Client ID No.)	
5	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
6	Proposed date of trading in securities	
7	Estimated number of securities proposed to be acquired/subscribed/sold	
8	Price at which the transaction is proposed	
9	Current market price (as on date of application)	
10	Whether the proposed transaction will be through stock exchange or off-market deal	
11	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Employee)

PARVATI SWEETNERS AND POWER LIMITED

ANNEXURE 2

FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE- CLEARANCE UNDERTAKING

To,
PARVATI SWEETNERS AND POWER LIMITED,
Bhopal

I, _____ of the Company residing at _____, am desirous of trading in _____ * (*Securities*) of the Company as mentioned in my application dated _____ for pre- clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders (the Code) relating to the Company up to the time of signing this Undertaking.

In the event that I have access to or received any information relating to the Company that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from trading in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 trading days of the receipt of approval failing which I shall seek pre- clearance for future trade of such securities.

I declare that I have made full and true disclosure in the matter.

Date:

Signature: _____

* Indicate number of shares

PARVATI SWEETNERS AND POWER LIMITED

ANNEXURE 3 FORMAT FOR PRE- CLEARANCE ORDER

To,

Name : _____

Designation : _____

Place : _____

This is to inform you that your request for trading in _____(nos)__(*Securities*) of the Company as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____(date) that is within 7 trading days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre- clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,

For **PARVATI SWEETNERS AND POWER LIMITED**

COMPLIANCE OFFICER

Date : _____

Encl: Format for submission of details of transaction

PARVATI SWEETNERS AND POWER LIMITED

ANNEXURE 4

FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 days of transaction / dealing in securities of the Company)

To,
The Compliance Officer,
PARVATI SWEETNERS AND POWER LIMITED,
Bhopal

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to____(nos)_____(securities)____as mentioned below on____(date)

Name of Holder	No. and type of securities dealt with	Bought/sold/ subscribed	DP ID/Client ID / Folio No	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (*applicable in case of purchase / subscription*).

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date : _____

Signature : _____

Name :

Designation: